



Office of the Indiana
Treasurer of State

Annual Report
Fiscal Year 2018
July 1, 2017—June 30, 2018

October 29, 2018

The Honorable Eric Holcomb
State of Indiana
Indiana Statehouse, Suite 206
Indianapolis, Indiana 46204

Dear Governor Holcomb:

In accordance with Indiana Code Section 4-8.1-2-14, I hereby submit the Annual Financial Report of the Office of the Treasurer for the State of Indiana.

The following information is a summary of the business transactions for Indiana's General Fund and all other funds managed by this office for the Fiscal Year of July 1, 2017, to June 30, 2018.

Sincerely,

A handwritten signature in black ink that reads "Kelly M. Mitchell". The signature is written in a cursive style with a large, looped "K" and "M".

Kelly M. Mitchell
Indiana Treasurer of State

Table of Contents

<u>Item</u>	<u>Page</u>
<u>Treasurer of State's Office</u>	
Letter from the Treasurer	1
History of the Office	2
Treasurer of State Staff	3
<u>Boards and Fund</u>	
Indiana Board for Depositories	4
Indiana Bond Bank	5
Indiana Education Savings Authority	6
Indiana Statewide 911 Board	7
Indiana ABLE Authority	8
<u>Financial Statements</u>	
Treasurer of State	9-13
Indiana Bond Bank	14

Dear Fellow Hoosiers:

It is my honor to present the State Treasurer's Office Fiscal Year 2018 Annual Report to the citizens of Indiana. The primary responsibility of the Treasurer of State is the safekeeping and investment of monies paid into the state treasury. By meeting this responsibility and many others given to my office via statute, the Treasurer of State's Office serves the citizens of the State of Indiana, as well as state agencies, and local units of government.

The financial climate continues to show an upward trend after the last decade of low interest rates and the continued turmoil in the global financial markets. This fiscal year, our office was able to increase the investment income to over eighty-five (85) million dollars. This is a gain of over 38% equal to 33M over FY17 returns.

In addition, the most recent fiscal year was enormously successful for the quasi-governmental agencies my office oversees: Indiana Bond Bank (IBB), Indiana Education Savings Authority (IESA), Indiana Statewide 9-1-1 Board, the Indiana Board for Depositories (BFD), and the recently launched Indiana ABLE Authority.

This fiscal year saw the launch of the state's first Achieving a Better Life Experience (ABLE) plan. Almost a year after the launch, FY18 ended with 187 accounts and \$524,979 assets under management. INvestABLE Indiana offers seven investment options, including a checking account option with a debit card. Up to \$15,000 per year can be saved in an account, with a maximum account balance of \$450,000.

In FY 18, the IBB issued \$194,302,170 in short-term and long-term debt on behalf of local government entities. IBB programs provided significant interest savings for Indiana's units of local government that will continue for years to come. This last year also saw the hiring of a new Executive Director Mark Wuellner.

2018 marked another year of significant growth and enhancements of Indiana's tax-advantaged CollegeChoice 529 Savings Plans. The program now has more than \$4.4 billion in assets in over 350,000 accounts. During the past year, CollegeChoice 529 again saw record contribution activity and steady investment returns. The IESA also extended \$2 million of five-year savings to Plan participants as a result of multiple fee reductions.

The board celebrated the fifty-year anniversary of 911 in Indiana on March 1, 2018 in Huntington, IN. The inaugural 911 test call in Indiana was made by Congressman Roush in his hometown on March 1, 1968. The Statewide E911 Board established a training program for Indiana's telecommunicators in December of 2017. In the first seven months of 2018, the board has financed over 870 courses and recertifications saving the counties over \$189,000. The board also partnered with the Denise Amber Lee Foundation, the 911 Training Institute, and The Healthy Dispatcher to focus and promote peer support, leadership, and situational training.

Finally, Indiana's local government investment pool, TrustINDiana, continues to be a safe and attractive investment option for local units of government. TrustINDiana ended the fiscal year with over \$1.43 billion in assets and has seen an increase of over \$309 million in asset growth and 92 basis points on the investment rate during the past twelve months.

Respectfully,



Kelly M. Mitchell
Indiana Treasurer of State

History of the Indiana Treasurer of State's Office

The Treasurer of State's Office was created by the first state constitution in 1816. David Crosby Lane became the first State Treasurer in November 1816 in Corydon, IN, the state's first capitol. The state capitol was later moved to Indianapolis, and in 1888 Julius A. Lemke was the first State Treasurer to occupy offices in the current Statehouse. In 1970, the Treasurer's term was extended from two years to four years, with no person eligible to serve more than eight years, (two successive terms), in any twelve year period.

When created in 1816, the Treasurer of State's Office was responsible for collecting all public revenue through the county treasurers. The Treasurer was to keep correct and separate account of all monies received and paid out by the State of Indiana. In 1933, the Indiana Department of Revenue was created and designated as the agency responsible for the collecting of all state taxes.

Since 1933, the primary responsibility of the Treasurer of State's Office has been the investing and safekeeping of all state monies. Today, the Treasurer of State's Office manages an investment portfolio of over \$7 billion comprised of receipts from Indiana's General Fund and over 70 trust funds. As part of the investment program, the Treasurer maintains deposits in the form of certificates of deposit, checking accounts and savings accounts in 71 banks, savings and loans, and credit unions across Indiana.

The Treasurer has day-to-day authority over the operations of the following boards and quasi-governmental entities: Chair of the Indiana Bond Bank, Chair of the Indiana Education Savings Authority, Chair of the Indiana Statewide 9-1-1 Board, Chair of the Achieving a Better Life Experience Authority, Sole Trustee of the Indiana State Police Pension Fund, and the Secretary/Investment Manager of the Indiana Board for Depositories. In addition, the Treasurer serves as Vice Chair of the Indiana Housing and Community Development Authority and Vice Chair of the Indiana Board of Finance and a member of the following boards and commissions: Indiana Deferred Compensation Committee, Grain Indemnity Corporation, Underground Storage Tank Financial Assurance Board, Enterprise Resource Planning Governance Committee, Next Level Indiana Trust Fund, and the Indiana Public Retirement System. Finally, the Treasurer serves as the administrator for TrustINDiana, the state's local government investment pool.

Indiana's State Treasurers

Daniel Crosby Lane	D-R	1816-1822
Samuel Merrill	R-W	1822-1834
Nathan B. Palmer	D	1834-1841
George H. Dunn	W	1841-1844
Royal Mayhew	D	1844-1847
Samuel Hannah	W	1847-1850
James P. Drake	D	1850-1853
Elijah Newland	D	1853-1855
William R. Nofsinger	R	1855-1857
Aquilla Jones	D	1857-1859
Nathaniel F. Cunningham	D	1859-1861
Jonathan S. Harvey	R	1861-1863
Matthew L. Brett	D	1863-1865
John I. Morrison	R	1865-1867
Nathan Kimball	R	1867-1871
James B. Ryan	D	1871-1873
John B. Glover	R	1873-1875
Benjamin C. Shaw	D	1875-1879
William Fleming	D	1879-1881
Roswel S. Hill	R	1881-1883
John J. Cooper	D	1883-1887
Julius A. Lemcke	R	1887-1891
Albert Gall	D	1891-1895
Frederick J. Scholz	R	1895-1899
Leopold Levy	R	1899-1903
Nathaniel U. Hill	R	1903-1907
Oscar C. Hadley	R	1907-1911
William H. Vollmer	D	1911-1915
George A. Bittler	D	1915-1917
Uz McMurtrie	R	1917-1921
Ora J. Davies	R	1921-1925
Bernhardt H. Urbahns	R	1925-1926
Grace Urbahns	R	1926-1931
William Storen	D	1931-1935
Peter F. Hein	D	1935-1939
Joseph M. Robertson	D	1939-1941
James M. Givens	R	1941-1945
Frank T. Mills	R	1945-1949
F. Shirley Wilcox	D	1949-1951
William L. Fortune	R	1951-1953
John Peters	R	1953-1957
Adolph L. Fossler	R	1957-1959
Jack A. Haymaker	D	1959-1961
Robert E. Hughes	R	1961-1965
Jack L. New	D	1965-1967
John K. Snyder	R	1967-1971
Jack L. New	D	1971-1979
Julian L. Ridlen	R	1979-1987
Marjorie H. O'Laughlin	R	1987-1995
Joyce Brinkman	R	1995-1999
Tim Berry	R	1999-2007
Marjorie H. O'Laughlin	R	2007-2007
Richard E. Mourdock	R	2007-2014
Daniel J. Huger	R	2014-2014
Kelly M. Mitchell	R	2014-

Treasurer of State Staff

Statehouse Staff

Michael Frick
Chief Deputy Treasurer & Portfolio Manager

Ryan Locke
Deputy Treasurer, Interim Chief of Staff

Duane Jasheway
Assistant Portfolio Manager

Vicki Pool
Chief Accountant

Catherine Seat
Director of Communications

Cindy Barger
Director of TrustIndiana

Anastasia Bryan
Administrative Assistant

Amy Corbin
Director of Indiana ABLE Authority

Indiana Government Center South

Kim Logan
Deputy Treasurer

Laura Whyde
Head Cashier

Kristen Rothwell
Cashier

Angela Miller
Cashier

Christina Thomas
Document Supervisor

Indiana Board for Depositories

Public Deposit Insurance Fund

The Public Deposit Insurance Fund (PDIF) was created in 1937 to insure the deposits of public monies in Indiana's banks, similar to the way the FDIC insures individual depositors' accounts. PDIF funds are managed and invested by Treasurer Kelly M. Mitchell in her capacity as the Secretary-Investment Manager for the Indiana Board for Depositories (IBD). The State Treasurer staffs, administers, manages, and directs the affairs and activities of the IBD in accordance with the policies set out by the IBD.

The purpose of the IBD is to ensure the safekeeping and prompt payment of all public funds deposited in any approved depository through the prudent management of the PDIF. For those institutions most likely to fail, the IBD requires and manages collateral to further protect public funds. The IBD is separate from the state in its corporate and sovereign capacity.

The PDIF is funded by assessments payable by every depository that has public funds. The IBD may waive this assessment if, in its discretion, it determines the assets of the fund are equal to the reserve for losses. The IBD has waived this assessment since 1985. The IBD has the authority to invest, reinvest, and exchange investments of the PDIF in excess of the cash balance in certain securities set out in the Indiana Code 5-13-12.

As of June 30, 2018, there are 153 financial institutions that have been designated as approved depositories in Indiana and able to accept public fund deposits. At the end of Fiscal Year 2018, the assets of the PDIF totaled approximately \$305.9MM.

Indiana Board for Depositories

Governor Eric Holcomb
Chairman

Auditor of State Tera Klutz
Vice Chairman

Treasurer of State Kelly M. Mitchell
Secretary & Investment Manager

Paul Joyce
State Board of Accounts

Richard J. Rice
Department of Financial Institutions

Morris Maurer
National Bank of Indianapolis

Annette Russell
Security Federal Savings Bank

George McNichols
Hoosier Hills Credit Union

Andrew Briggs
Bank of Geneva

Board for Depositories Staff

Ryan Locke
Executive Director

Aaron Bacon
Operations Manager

Indiana Board for Depositories
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204-2026
(317) 232-5257
www.in.gov/deposit

Indiana Bond Bank

In Fiscal Year 2018, the Indiana Bond Bank (IBB) issued \$194,302,170 in short-term and long-term debt on behalf of 65 local governmental entities.

Created by the Indiana General Assembly in 1984, the IBB services local units of government with their short-term and long-term financing needs. The primary purpose of the IBB is to assist local government entities. The IBB purchases the bonds and warrants of various communities, and in turn, issues its own obligations in the financial markets. The conduit process allows local communities to take advantage of economies of scale by obtaining lower costs of borrowing, thereby saving taxpayer dollars.

The Indiana Bond Bank is governed by a Board of Directors, and the Treasurer of State serves as the Chair of the Board. The remaining members consist of the Director of the Indiana Finance Authority and five members appointed by the Governor.

Indiana Treasurer of State Kelly Mitchell was pleased to announce that as of September 25th, Mark Wuellner joined the Treasurer's office as Executive Director of the Indiana Bond Bank. Mark has extensive experience in vision casting and organizational leadership which has fostered growth and maximized the potential of the already thriving environment that has been well managed by the Indiana Bond Bank Team.

Through the 2018 Advance Funding Program, the IBB provided cash-flow assistance to 26 taxing districts by purchasing more than \$55,000,000 in tax anticipation warrants. The consistently active participation in the program is due in part to competitive interest rates, standardized documentation, cash-flow projection assistance, and arbitrage rebate assistance. True to the successful history of the program, entities received a competitive all-inclusive rate of 2.07%.

The Hoosier Equipment Lease Purchase (HELP) Program allows local communities to acquire equipment at cash prices and utilize tax-exempt interest rates. In 2018, 30 communities were assisted through the HELP Program, totaling \$17,415,625. Items financed included school buses, computers, police vehicles, computer technology, ambulances, and other essentials. Lease terms ranged from three to seven years.

The Interim Loan Program is a partnership with the U.S. Department of Agriculture - Rural Development (USDA-RD). After an entity receives a letter of commitment from USDA-RD, the proceeds of this program become available to the entity to cover the project costs from the construction through project completion. In 2018, the IBB provided \$26,325,400 in interim financing to eight local units of government.



Indiana Bond Bank Board of Directors

The Honorable Kelly M. Mitchell
Treasurer of State, Chair

Patrick F. Carr
Vice-Chair
UnitedHealthOne

Dan Huges
Indiana Finance Authority

David O. Mann
Spring Mill Venture Partners

Marjorie H. O'Laughlin
Former State Treasurer, 1988-1995

Teresa K. Randall
One Dearborn Inc.

Charles L. Williams
C.L. Williams & Companies

Indiana Bond Bank Staff

Mark Wuellner
Executive Director

Ronald L. Mangus
Director of Operations

Aaron R. Barnett
Compliance Officer

Indiana Bond Bank
10 West Market Street, Suite 2410
Indianapolis, Indiana 46204
Phone: (317) 233-0888
Email: bondbank@inbondbank.com
Website: www.in.gov/bond

Indiana Education Savings Authority

Created by the Indiana General Assembly to develop programs that encourage saving for higher education, the Indiana Education Savings Authority (IESA) is chaired by the Treasurer of State and administers the CollegeChoice 529 Savings Plans (Plans).

Launched in 1997 as a convenient, tax-advantaged way to invest for students' qualified higher education expenses, the Plans totaled nearly \$4.5 billion in assets in more than 350,000 participant accounts at the conclusion of Fiscal Year 2018.

Since 2007, Hoosier taxpayers have also benefited from an annual state income tax credit of 20% of their contributions, worth up to \$1,000 and available to both account owners and third-party contributors.

The IESA is proud to offer a diverse investment lineup that includes automatic, year of enrollment portfolios and individual options in both the Direct and Advisor Plans. The Direct Plan's low minimum contribution of \$10 ensures the program is accessible to all income ranges, and the tax credit remains a powerful incentive for enrollment and recurring investment in any of the Plans.

The IESA continues to grow awareness and participation via a statewide media campaign that peaks during the holiday gifting and tax seasons. Enhanced digital marketing techniques are enabling potential investors to be reached more efficiently than ever before.

The CollegeChoice CD Plan serves a select niche of the market interested in conservative, FDIC-insured certificates of deposit and savings accounts. By the end of Fiscal Year 2018, the annual yield on every product in its lineup was at 2 percent or higher.

The IESA also continued expansion of its locally-driven Promise Indiana matching account program into seven additional counties. The initiative aims to increase college-going and savings behaviors in communities around the state and create a pathway for all children, regardless of socioeconomic status, to attain education beyond high school.

Lastly, the IESA worked closely with the legislature throughout the 2018 session to ensure CollegeChoice 529 adopted changes to Section 529 Plans within federal tax reform in a fiscally responsible manner. As a result, Plan participants may treat up to \$10,000 of annual K-12 tuition expenses as a qualified withdrawal and remain eligible for a tax credit on the associated contributions if the expenses are incurred at a K-12 school in Indiana.

Looking ahead to Fiscal Year 2019, the IESA has approved further changes to the Advisor Plan's investment lineup that will result in substantial fee reductions for participants in November 2018. Additionally, both the Direct and Advisor Plans will realize an additional program fee reduction when combined assets reach \$4.5 billion.

CollegeChoice529[★]
DIRECT SAVINGS PLAN

Board of Directors

The Honorable Kelly M. Mitchell
Treasurer of State, Chair

Teresa Lubbers
Indiana Commissioner for Higher
Education, Vice Chair

The Honorable Dr. Jennifer McCormick
Superintendent of Public Instruction

Jason Dudich
Director, State Budget Agency

Jay Collins
Estridge Homes

Jim Kennedy
Indiana University

Jason Kloth
Ascend Indiana

Martha Lamkin
Lumina Foundation (ret.)

Amelia West
Howell Financial Advisors

Staff

Troy Montigny
Executive Director

Marissa Rowe
Outreach Coordinator

Aaron Bacon
Operations Manager

One North Capitol, Suite 900
Indianapolis, Indiana 46204-2026
Phone: 317-232-5259
Website: www.in.gov/iesa

CollegeChoiceAdvisor
529 SAVINGS PLAN

Indiana Statewide 9-1-1 Board

The Statewide 911 Board's mission is to promote the technological advancement of the statewide 911 system to ensure immediate and safe access to emergency services in the time of need from any device and any caller, and to collect 911 fees from communication service providers doing business in Indiana. Utilizing these fees, the board oversees the operation of a statewide public safety ESInet and distributes funding to all 92 counties for the operations of their Public Safety Answering Points (PSAPs).

The board celebrated the fifty-year anniversary of 911 in Indiana on March 1, 2018 in Huntington, IN. The inaugural 911 test call in Indiana was made by Congressman Roush in his hometown on March 1, 1968.

Moreover, the board continues the buildout of a dual ESInet in cooperation with INdigital telecom and AT&T and a buildout of a comprehensive data analytics system statewide with ECaTS to continue the advancement in public safety.

The board promoted the 'Text to 911' services with various means of social media at high profile events and across campuses and universities impacting over 10 million views by Hoosiers.

The board established a training program for Indiana's telecommunicators in December of 2017. In the first seven months of 2018, the board has financed over 870 courses and recertifications saving the counties over \$189,000. The board also partnered with the Denise Amber Lee Foundation, the 911 Training Institute, and The Healthy Dispatcher to focus and promote peer support, leadership, and situational training.

Statements of Revenue, Expenditures & Change in Net Position

Operating Revenue	
Wireless fees	\$ 52,398,609
Landline fees	\$ 11,295,115
VOIP fees	\$ 9,700,875
Prepaid wireless fees	\$ 15,666,339
Lifeline Program fees	\$ 43,695
Total Operating Revenues	\$ 89,104,633
Operating Expenses	
Hold harmless distribution	\$ 60,778,104
90/10 distribution	\$ 10,000,000
Operating expense	\$ 13,075,749
Depreciation expense	\$ 19,384
Total Operating Expenses	\$ 83,873,237
Net Ordinary Income (Loss)	\$ 5,231,396
Other Income (Expense)	\$ 120,879
Total Other Income	\$ 120,879
Change in Net Position	\$ 5,352,275
Net Position Beginning	\$ 13,373,672
Net Position Ending	\$ 18,725,947



Indiana Statewide 9-1-1 Board

The Honorable Kelly Mitchell
Treasurer of State, Chair

Brad Meixell
Clark County 9-1-1

Teri Brooks
White County 9-1-1

Jeff Schemmer
Monroe Co. Central Emergency Dispatch

Kevin McGuire
Enhanced Telecommunications Corp.

Greg Hohlier
AT&T

Bryan Langley
IN Dept. of Homeland Security

Matt Kelley
Comcast

Sheriff Shane Rekeweg
Indiana Sheriff's Association

Kevin Overmeyer
County Commissioner

Mayor Mark Myers
City of Greenwood

Superintendent Douglas Carter
Indiana State Police

James Greeson
State Fire Marshall

Stephen Reid
Verizon Wireless

Megan Compton
IN Office of Technology

Indiana Statewide 9-1-1 Board Staff
Ed Reuter
Executive Director

Laurel Simmermeyer
Project Manager

Jen Haag, ENP
Program Manager Analyst

Teresa Russell
Executive Assistant/Office Manager

Indiana Statewide 9-1-1 Board
10 West Market Street, Suite 2950
Indianapolis, Indiana 46204-2982

Indiana ABLE Authority

Created by the Indiana General Assembly to develop a program that allows individuals with disabilities to save for qualified expenses, the Achieving a Better Life Experience (ABLE) Authority is chaired by the State Treasurer, and administers the INvestABLE Indiana savings plan.

As of June 30, 2018, there are 187 total accounts with \$524,979.25 in total assets under management.

INvestABLE Indiana offers seven investment options, including a checking account option with a debit card. Up to \$15,000 per year can be saved in an account, with a maximum account balance of \$450,000. For an individual receiving Social Security benefits, they can save up to \$100,000 in their INvestABLE Indiana account and not risk losing their monthly benefit. Money can be withdrawn and spent on qualified expenses or INvestABLE Indiana account holders can choose to grow their finances and create long-term savings with tax-free earnings. Contributions and earnings in INvestABLE Indiana accounts are not subject to federal or state income tax if spent on qualified expenses, similar to a 529 college savings account. Contributions are made with post-tax dollars.

To qualify for an ABLE account, the account owner must have the onset of disability or blindness before the age of 26 and qualify for Social Security benefits. If they do not qualify for Social Security benefits, but still meet the age of onset disability requirement, they must have a condition listed on the Social Security Administration's List of Compassionate Allowances, or be able to provide a physician's certification that the disability is expected to last at least a year.



Indiana ABLE Authority

The Honorable Kelly Mitchell
Treasurer of State, Chair

Jason Dudich
State Budget Agency

Dr. Jennifer Walthall
Family and Social Services
Administration

Jacob Sipe
IN Housing and Community
Development Authority

Jason Breaux
Edwards Jones

Selina Stoller
Parent of a child with a disability

Anastasia Demos Mills
Attorney and Counselor at Law, LLC

Clint McKay
The Arc of Indiana

ABLE Staff

Amy Corbin
Executive Director

Aaron Bacon
Operations Manager

Indiana ABLE Authority
One North Capitol, Suite 900
Indianapolis, Indiana 46204-2026
Phone: 317-232-1614

TREASURER OF STATE

Fiscal Year 2018 Investment Summary

	Accrual Basis		
	Average Daily	Interest	
<u>Fund Name</u>	<u>Balance</u>	<u>Earned</u>	<u>Yield</u>
General Fund Designated:			
Warrant Clearing/Savings Accounts	\$ 1,018,646,082	\$ 7,283,872	0.72%
Certificates of Deposit	\$ 185,229,781	\$ 2,296,353	1.24%
Money Market Mutual Funds	\$ 444,729,830	\$ 5,465,585	1.23%
LGIP - TrustIndiana	\$ 300,000,000	\$ 4,082,638	1.36%
Government Securities	<u>\$ 2,653,428,702</u>	<u>\$ 41,055,171</u>	<u>1.55%</u>
Total General Fund Designated	<u>\$ 4,602,034,395</u>	<u>\$ 60,183,620</u>	<u>1.31%</u>
Other General Accounts:			
Economic Stabilization Fund	<u>\$ 492,897,962</u>	<u>\$ 6,436,033</u>	<u>1.31%</u>
Total Other General Accounts	<u>\$ 492,897,962</u>	<u>\$ 6,436,033</u>	<u>1.31%</u>
Trust Funds/Dedicated Funds:			
I.U. Permanent Endowment	\$ 785,300	\$ 11,920	1.52%
Purdue Trust Fund	\$ 340,000	\$ 4,396	1.29%
Public Deposit Insurance Fund	\$ 275,892,496	\$ 3,499,392	1.27%
Common School Fund	\$ 184,306,539	\$ 2,439,171	1.32%
Agency for the Blind:			
- Vending Operations	\$ 1,300,000	\$ 16,934	1.30%
- Restricted Donations	\$ 14,100	\$ 170	1.21%
*Indiana State Police Pension Trust	\$ 468,912,699	\$ 24,559,161	5.24%
Federal Revenue Sharing Fund	\$ 2,760,485	\$ 36,442	1.32%
Patient Compensation Fund	\$ 148,506,696	\$ 1,854,963	1.25%
Property Custody Fund	\$ 250,000	\$ 3,123	1.25%
Law Enforce Training Board	\$ 20,000	\$ 230	1.15%

Tri-Centennial Fund	\$ 10,480	\$ 162	1.55%
Retirement Home Guaranty Fund	\$ 3,964,770	\$ 51,845	1.31%
Natural Resources - Reclamation			
Set Aside	\$ 9,998,730	\$ 126,033	1.26%
Hazardous Substance Emergency	\$ 2,306,486	\$ 30,279	1.31%
Natural Resources - Lifetime License	\$ 6,577,904	\$ 74,923	1.14%
Natural Resources Donations	\$ 750,000	\$ 11,596	1.55%
Residual Asbestos Injury Fund	\$ 650,000	\$ 8,404	1.29%
Bail Bond Enforcement	\$ 1,000,000	\$ 11,497	1.15%
Exxon Oil Overcharge Fund	\$ 1,984,335	\$ 26,016	1.31%
Political Subdivision Risk Mgmt	\$ 4,362,715	\$ 52,147	1.20%
Stripper Well Fuel Overcharge	\$ 7,997,079	\$ 92,445	1.16%
Mine Subsidence Fund	\$ 414,516	\$ 5,220	1.26%
Post 1977 Abandoned Mine			
Reclamation	\$ 2,442,870	\$ 29,989	1.23%
Commerce Energy/Stripper Well	\$ 700,000	\$ 9,725	1.39%
Commerce Agricultural Loan Fund	\$ 200,000	\$ 3,092	1.55%
Recovery Real Estate	\$ 500,000	\$ 6,101	1.22%
Recovery Plumbers	\$ 500,000	\$ 7,731	1.55%
Recovery Auctioneers	\$ 325,000	\$ 5,025	1.55%
E/M - Petroleum Trust	\$ 477,029	\$ 6,212	1.30%
E/M - Excess Liability	\$ 81,490,135	\$ 1,013,384	1.24%
Industrial Training Fund	\$ 7,500,000	\$ 102,066	1.36%
State Library Publications Fund	\$ 450,000	\$ 5,877	1.31%
Commerce STP Loans	\$ 500,000	\$ 6,034	1.21%
License Plate Escrow	\$ 815,000	\$ 12,601	1.55%
Jeopardy Assessment Receipts	\$ 700,000	\$ 8,541	1.22%
Heritage Trust Fund	\$ 4,826,795	\$ 57,205	1.19%
HCFA Civil Penalties	\$ 9,190,754	\$ 117,587	1.28%
Producer-Premium Fund	\$ 35,349,976	\$ 467,663	1.32%
Arts Commission Trust Fund	\$ 3,099,757	\$ 45,686	1.47%
Continental Steel Escrow	\$ 754,296	\$ 10,114	1.34%
Children's Trust	\$ 1,000,000	\$ 10,000	1.00%
Major Moves Construction Fund	\$ 470,445,597	\$ 3,418,968	0.73%
West Baden Springs Hotel Preservation	\$ 17,394,894	\$ 211,572	1.22%
Oil & Gas Environmental Fund	\$ 500,000	\$ 7,731	1.55%
Correction Drug Abuse	\$ 400,000	\$ 4,881	1.22%
State Retiree Health Plan	\$ 309,951,553	\$ 3,981,685	1.28%
Title Insurance Enforcement Fund	\$ 1,945,652	\$ 28,494	1.46%
Acid Mine Drainage Fund	\$ 18,208,045	\$ 228,235	1.25%
Dana Corp Settlement	\$ 1,496,924	\$ 19,115	1.28%
Congressional Township School Principal	\$ 1,333,370	\$ 16,395	1.23%
Chemtura/New Haven	\$ 750,000	\$ 9,051	1.21%
State Police 401H	\$ 18,955,265	\$ 239,433	1.26%

Veterans Affairs Trust Fund	\$ 4,688,674	\$ 57,462	1.23%
Abandoned Mine LBP	\$ 1,000,000	\$ 11,497	1.15%
ISP 115 Trust	\$ 89,188,008	\$ 1,156,385	1.30%
OPEB - ATC/Excise	\$ 3,988,314	\$ 51,832	1.30%
OPEB - DNR	\$ 12,509,557	\$ 160,657	1.28%
OPEB - SPD	\$ 41,490,994	\$ 550,666	1.33%
Next Level Indiana	\$ 539,392,471	\$ 13,170,202	2.44%
IN Native American Trust	\$ <u>79,620</u>	\$ <u>1,289</u>	<u>1.62%</u>
Total Trust Funds/Dedicated Funds	\$ <u>2,807,645,878</u>	\$ <u>58,166,651</u>	<u>2.07%</u>
GRAND TOTAL	\$ <u>7,902,578,235</u>	\$ <u>124,786,304</u>	<u>1.58%</u>
Grand Total, excluding SPPT	\$ <u>7,433,665,536</u>	\$ <u>100,227,143</u>	<u>1.35%</u>
* Values calculated using Market Value			

TREASURER OF STATE				
Fiscal Year 2018 Investment Summary				
	Cash Basis			
	Average Daily		Interest	
Fund Name	Balance		Collected	Yield
General Fund Designated:				
Warrant Clearing/Savings Accounts	\$ 1,018,646,082		\$ 6,256,697	0.61%
Certificates of Deposit	\$ 185,229,781		\$ 1,931,251	1.04%
Money Market Mutual Funds	\$ 444,729,830		\$ 5,055,710	1.14%
LGIP - TrustIndiana	\$ 300,000,000		\$ 3,839,588	1.28%
Government Securities	\$ 2,653,428,702		\$ 30,531,272	1.15%
Total General Fund Designated	\$ 4,602,034,395		\$ 47,614,518	1.03%
Other General Accounts:				
Economic Stabilization Fund	\$ 492,897,962		\$6,178,645	1.25%
Total Other General Accounts	\$ 492,897,962		\$6,178,645	1.25%
Trust Funds/Dedicated Funds:				
I.U. Permanent Endowment	\$ 785,300		\$13,876	1.77%
Purdue Trust Fund	\$ 340,000		\$3,782	1.11%
Public Deposit Insurance Fund	\$ 275,892,496		\$3,288,778	1.19%
Common School Fund	\$ 184,306,539		\$1,865,880	1.01%
Agency for the Blind:				
- Vending Operations	\$ 1,300,000		\$15,672	1.21%
- Restricted Donations	\$ 14,100		\$118	0.83%
*Indiana State Police Pension Trust	\$ 468,912,699		\$24,520,953	5.23%
Federal Revenue Sharing Fund	\$ 2,760,485		\$28,812	1.04%
Patient Compensation Fund	\$ 148,506,696		\$1,840,018	1.24%
Property Custody Fund	\$ 250,000		\$1,864	0.75%
Law Enforcement Training Board	\$ 20,000		\$217	1.09%
Tri-Centennial Fund	\$ 10,480		\$159	1.52%
Retirement Home Guaranty Fund	\$ 3,964,770		\$49,173	1.24%
Natural Resources - Reclamation				
Set Aside	\$ 9,998,730		\$123,203	1.23%
Hazardous Substance Emergency	\$ 2,306,486		\$23,286	1.01%
Natural Resources - Lifetime License	\$ 6,577,904		\$82,105	1.25%
Natural Resources Donations	\$ 750,000		\$11,375	1.52%
Residual Asbestos Injury Fund	\$ 650,000		\$7,229	1.11%
Bail Bond Enforcement	\$ 1,000,000		\$10,869	1.09%
Exxon Oil Overcharge Fund	\$ 1,984,335		\$23,069	1.16%
Political Subdivision Risk Mgmt	\$ 4,362,715		\$42,769	0.98%
Stripper Well Fuel Overcharge	\$ 7,997,079		\$85,507	1.07%
Mine Subsidence Fund	\$ 414,516		\$7,872	1.90%

Post 1977 Abandoned Mine				
Reclamation	\$ 2,442,870	\$25,247	1.03%	
Commerce Energy/Stripper Well	\$ 700,000	\$9,100	1.30%	
Commerce Agricultural Loan Fund	\$ 200,000	\$3,033	1.52%	
Recovery Real Estate	\$ 500,000	\$4,487	0.90%	
Recovery Plumbers	\$ 500,000	\$7,583	1.52%	
Recovery Auctioneers	\$ 325,000	\$4,929	1.52%	
E/M - Petroleum Trust	\$ 477,029	\$4,418	0.93%	
E/M - Excess Liability	\$ 81,490,135	\$965,348	1.18%	
Industrial Training Fund	\$ 7,500,000	\$96,386	1.29%	
State Library Publications Fund	\$ 450,000	\$4,853	1.08%	
Commerce STP Loans	\$ 500,000	\$4,171	0.83%	
License Plate Escrow	\$ 815,000	\$12,361	1.52%	
Jeopardy Assessment Receipts	\$ 700,000	\$6,282	0.90%	
Heritage Trust Fund	\$ 4,826,795	\$55,506	1.15%	
HCFA Civil Penalties	\$ 9,190,754	\$107,461	1.17%	
Producer-Premium Fund	\$ 35,349,976	\$426,896	1.21%	
Arts Commission Trust Fund	\$ 3,099,757	\$38,107	1.23%	
Continental Steel Escrow	\$ 754,296	\$6,703	0.89%	
Children's Trust	\$ 1,000,000	\$10,000	1.00%	
Major Moves Construction Fund	\$ 470,445,597	\$3,928,017	0.83%	
West Baden Springs Hotel Preservation	\$ 17,394,894	\$180,676	1.04%	
Oil & Gas Environmental Fund	\$ 500,000	\$7,583	1.52%	
Correction Drug Abuse	\$ 400,000	\$3,589	0.90%	
State Retiree Health Plan	\$ 309,951,553	\$3,498,837	1.13%	
Title Insurance Enforcement Fund	\$ 1,945,652	\$20,715	1.06%	
Acid Mine Drainage Fund	\$ 18,208,045	\$184,937	1.02%	
Dana Corp Settlement	\$ 1,496,924	\$17,738	1.18%	
Congressional Township School Principal	\$ 1,333,370	\$11,754	0.88%	
Chemtura/New Haven	\$ 750,000	\$6,256	0.83%	
State Police 401H	\$ 18,955,265	\$212,731	1.12%	
Veterans Affairs Trust Fund	\$ 4,688,674	\$48,284	1.03%	
Abandoned Mine LBP	\$ 1,000,000	\$10,869	1.09%	
ISP 115 Trust	\$ 89,188,008	\$1,145,079	1.28%	
OPEB - ATC/Excise	\$ 3,988,314	\$42,752	1.07%	
OPEB - DNR	\$ 12,509,557	\$193,852	1.55%	
OPEB - SPD	\$ 41,490,994	\$594,905	1.43%	
Next Level Indiana	\$ 539,392,471	\$12,672,632	2.35%	
IN Native American Trust	\$ 79,620	\$0	0.00%	
Total Trust Funds/Dedicated Funds	\$ 2,807,645,878	56,620,666.97	2.02%	
GRAND TOTAL	\$ 7,902,578,235	\$ 110,413,829	1.40%	
Grand Total, excluding SPPT	\$ 7,433,665,536	\$ 85,892,877	1.16%	
* Values calculated using Market Value				

Indiana Bond Bank
2018 Fiscal Year End Summary
July 1, 2017 – June 30, 2018

Program Name	New Debt Issued FYE 6/30/18	Debt Retired FYE 6/30/18	Entities Assisted FY 2018
Advance Funding Program*	\$ 55,481,145	\$ 84,769,347	26
Common School Fund	74,905,000	28,005,000	n/a
HELP Program	17,415,625	11,642,364	30
Not-For-Profit Water	-	895,000	0
School Severance Bonds	-	54,680,000	0
Special Program Bonds	-	41,685,825	0
USDA-RD Interim Loan Program	26,325,400	-	8
Community Funding Resource Program	175,000	-	1
Other Programs**	20,000,000	27,571,000	0
Total	<u>\$ 194,302,170</u>	<u>\$ 249,248,536</u>	<u>65</u>

* Does not include Interim Financing

** Includes YE Assistance Program, QSCB, and other bond payments.

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